

Global Tyres Market Growth (Status and Outlook) 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Tyres market size was valued at US\$ million in 2023. With growing demand in downstream market, the Tyres is forecast to a readjusted size of US\$ million by 2030 with a CAGR of % during review period.

The research report highlights the growth potential of the global Tyres market. Tyres are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Tyres. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Tyres market.

Tyre is a rubber covering, typically inflated or surrounding an inflated inner tube, placed round a wheel to form a soft contact with the road.

In 2022, global tire sales reached 1.749 billion units, of which the three major markets of Europe, North America and China will collectively sell 1.14 billion units, accounting for 65% of the total. China is the world's largest tire producer and exporter. Among the top 75 tire companies in 2022 released by Tire Business, 34 are Chinese companies (including 5 from Taiwan), with a total sale of approximately US\$ 34.5 billion, accounting for approximately 19.42% of the total global sales. According to data from the National Bureau of Statistics, by the end of December 2022, the output of rubber tire casings in China was about 856 million. According to the data of the General Administration of Customs, in 2022, the cumulative export volume of rubber tires in China was 7.65

million tons, a year-on-year increase of 4.7%; the export value was ?131.418 billion, an increase of 16%; the trade surplus was 103.709 billion yuan, an increase of ?15.89 billion.

Key Features:

The report on Tyres market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Tyres market. It may include historical data, market segmentation by Type (e.g., Skewed Tire, Radial Tire), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Tyres market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Tyres market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Tyres industry. This include advancements in Tyres technology, Tyres new entrants, Tyres new investment, and other innovations that are shaping the future of Tyres.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Tyres market. It includes factors influencing customer ' purchasing decisions, preferences for Tyres product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Tyres market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Tyres market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Tyres market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Tyres industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Tyres market.

Market Segmentation:

Tyres market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Skewed Tire

Radial Tire

Segmentation by application

Car

Light Truck

Trucks and Buses

Agricultural Vehicles

Construction Vehicle

Aircraft

Motorcycle

Bicycle

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

JK Tyre

Bridgestone

Goodyear

Continental

Michelin

Yokohama

Pirelli

MRF

CEAT

Apollo

Cooper

Dunlop

Federal

Firestone Tires

Sumitomo

Hankook Tire & Technology

Toyo Tires

ZC Rubber

Maxxis

Sailun tyres

Giti Tire

Kumho Tire

Linglong Tire

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